

TIPPECANOE COUNTY TREASURER NEWSLETTER



September 24, 2010

2010 Fall Tax Bills

Summer is over. Schools have started up again. It is still hot but fall is officially here. Therefore, that means that the fall property tax deadline is just around the corner. The countdown to the fall property tax due tax of November 10 is only about 45 days away.

The drop box for property tax payments will be open beginning today. Payments, of course, are being accepted in the Treasurer's Office. Payments cannot be accepted at First Financial Bank yet but they will be within a few weeks of the due date. Checks should be written to the Tippecanoe County Treasurer and, if mailed, sent to 20 N 3rd Street, Lafayette IN 47901.

Some people have kept envelopes from prior year mailing and that has sometimes been an issue. Before a number of years prior to 2009, payments were sent to our bank in Indianapolis for their processing. Therefore, the address on the envelopes was an Indianapolis Post Office Box. All check processing is now done in the Treasurer's Office. DO NOT use an envelope with an Indianapolis post office box since that box has been closed. The federal postmark determines timely mailed payments.

On-Line Access

The Tippecanoe County charges and payments are available on-line for the public. The website is <http://www.tippecanoe.in.gov/pti/search.aspx>. This searchable website is real time so payments appear as soon as posted. A copy a charges and payment record may be used as a substitute for a duplicate bill.

Homestead Verification Form

The General Assembly has required each taxpayer with a Homestead Credit to file a Homestead Verification form. This pink form was mailed with the tax bills or tax comparison statement this past spring. The County Auditor for completeness checks this one time filing. If you do not complete the form this year, another form will be included with the tax statement in 2011. We encourage everyone to

complete the form as soon as possible. Failure to complete the form will eventually mean the elimination of your valuable Homestead Deduction. The form is available on-line at http://www.tippecanoe.in.gov/egov/docs/1271246726_687286.pdf.

Tax Sale

Indiana statute requires each county to annually conduct a tax sale for delinquent real estate properties. If any taxes were due the prior year spring, the property is eligible. Certain properties are removed from the sale for other reasons such as bankruptcy. Additionally, some taxpayers may make payment arrangements to avoid the sale. These arrangements require the taxes to be paid in the short term but not before the annual sale occurs.

The tax sale is an auction with the minimum bid being the amount of taxes, including the fall taxes, owed on the property. This is a certificate sale so the deed holder has one year to redeem the property by paying the tax as well as an additional fees to the tax sale purchaser. The sale this week included 160 parcels of which 98 were sold generating a total of \$2 million dollars and paying over \$500,000 in back taxes. The surplus (the difference between the \$2 million and the \$500,000) is held by the county until redemption and then paid back to the purchaser.

The tax sale purchaser benefits by the payment of redemption fees. The redemption fees on the minimum bid are 10% of the minimum bid if paid within 6 months of the auction and 15% if paid after 6 months but before the year redemption period ends. The redemption fee on the amount above the minimum bid is 10% calculated on a per annum basis. If no redemption occurs during the 12 months after the sale, the court orders a tax sale deed issued to person who purchased the property at the tax sale, after proving all legal requirements by the purchaser have been met.